

King & Spalding LLP

Matthew L. Warren (admitted *pro hac vice*)

Lindsey Henrikson (admitted *pro hac vice*)

Valerie Eliassen (admitted *pro hac vice*)

Ha Kyung Cho (admitted *pro hac vice*)

110 N. Wacker Drive, Suite 3800

Chicago, IL 60606

Telephone: (312) 764-6921

(312) 764-6924

(312) 706-8040

(312) 764-6930

Email: mwarren@kslaw.com

lhenrikson@kslaw.com

veliasen@kslaw.com

acho@kslaw.com

*Counsel to the Ad Hoc Noteholder Group and
DIP Lenders*

**UNITED STATES BANKRUPTCY COURT
SOUTHERN DISTRICT OF NEW YORK**

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<i>In re</i>	:	Chapter 11
	:	
Acorda Therapeutics, Inc., <i>et al.</i> , ¹	:	Case No. 24-22284 (DSJ)
	:	
Debtors.	:	(Joint Administration Requested)
	:	
	:	
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**VERIFIED STATEMENT OF THE AD HOC NOTEHOLDER GROUP
AND DIP LENDERS PURSUANT TO BANKRUPTCY RULE 2019**

Pursuant to Rule 2019 of the Federal Rules of Bankruptcy Procedure (the “Bankruptcy Rules”), the Ad Hoc Noteholder Group and DIP Lenders (as defined herein), by and through their

¹ The Debtors in these chapter 11 cases, along with the last four (4) digits of each Debtor’s federal tax identification number, are: Acorda Therapeutics, Inc. (1168), Civitas Therapeutics, Inc. (2814), Biotie Therapies, LLC (2149), Biotie Therapies AG (N/A), Neuronex, Inc. (5094), and Acorda Therapeutics Limited (N/A). For the purposes of these Chapter 11 Cases, the address for the Debtors is: 2 Blue Hill Plaza, 3rd Floor, Pearl River, New York 10965.

undersigned counsel, hereby submit this verified statement (the “Verified Statement”) and in support thereof state and represent to the Court as follows:²

1. In September 2020, certain holders, or investment advisors, sub-advisers or managers of the discretionary accounts of such holders (collectively, the “Ad Hoc Noteholder Group”), of 6.00% Convertible Senior Secured Notes due 2024 under that certain Indenture, dated as of December 23, 2019 (as amended, supplemented or otherwise modified from time to time, the “Indenture”), engaged King & Spalding LLP (“K&S”) to represent them in connection with the Indenture. The Ad Hoc Noteholder Group subsequently engaged Perella Weinberg Partners L.P. as a financial advisor.

2. As of the date of this Verified Statement, K&S represents the Ad Hoc Noteholder Group, which also comprises all proposed DIP Lenders, pursuant to the DIP Credit Agreement for which relief has been requested in the Interim DIP Order, (the “DIP Lenders”).³ K&S does not represent or purport to represent any entities other than the Ad Hoc Noteholder Group, DIP Lenders, and the DIP Administrative Agent in connection with the Debtors’ chapter 11 cases. In addition, the members of the Ad Hoc Noteholder Group and DIP Lenders, both collectively and through the individual members, do not represent or purport to represent any other entities in connection with the Debtors’ chapter 11 cases.

² Capitalized terms used but not defined herein shall have the meanings ascribed to them in the *Interim Order (I) Authorizing the Debtors to Obtain Postpetition Financing Pursuant to Section 364 of the Bankruptcy Code, (II) Authorizing the Use of Cash Collateral Pursuant to Section 363 of the Bankruptcy Code, (III) Granting Adequate Protection to the Prepetition Secured Parties Pursuant to Sections 361, 362, 363 AND 364 of the Bankruptcy Code, (IV) Granting Liens and Superpriority Claims, (V) Modifying the Automatic Stay, and (VI) Scheduling a Final Hearing* (Docket No. 14) (the “Interim DIP Order”).

³ In addition, K&S, pursuant to a separate engagement and a walled off team of attorneys, also represents the DIP Administrative Agent. For the avoidance of doubt, the team of attorneys at K&S representing the DIP Agent have not, and will not, advise the Ad Hoc Noteholder Group in any capacity. K&S does not perceive any actual or potential conflict of interest with respect to the representation of the DIP Agent in the Debtors’ chapter 11 cases.

3. Each individual member of the Ad Hoc Noteholder Group and the DIP Lenders hold claims, or such member or one or more of its affiliates advise, sub-advise or manage accounts that hold claims, against the Debtors arising from the Indenture and the other disclosable economic interests set forth herein. In accordance with Bankruptcy Rule 2019, attached hereto as Exhibit A is a list setting forth the name, address and “the nature and amount of all disclosable economic interests” held by each member of the Ad Hoc Noteholder Group and the DIP Lenders in relation to the Debtors as of the date of this Verified Statement, as reported to K&S by each of the Ad Hoc Noteholder Group and DIP Lenders.

4. K&S does not own, nor has it ever owned, any claims against the Debtors except for claims for services rendered to the Ad Hoc Noteholder Group, DIP Lenders, and the DIP Agent. K&S will seek to have its fees and disbursements incurred on behalf of the Ad Hoc Noteholder Group and DIP Lenders paid by the Debtors’ estates pursuant to title 11 of the United States Code (the “Bankruptcy Code”) or as otherwise permitted in the Debtors’ chapter 11 cases. K&S does not perceive any actual or potential conflict of interest with respect to the representation of the Ad Hoc Noteholder Group and DIP Lenders in the Debtors’ chapter 11 cases.

5. All of the information contained herein is intended only to comply with Bankruptcy Rule 2019 and is not intended for any other purpose. Nothing contained in this Verified Statement (or the exhibits hereto) should be construed as a limitation upon, or waiver of, any Ad Hoc Noteholder Group and DIP Lenders’ right to assert, file and/or amend its claims in accordance with applicable law and any orders entered in the Debtors’ chapter 11 cases.

6. The Ad Hoc Noteholder Group and DIP Lenders, through their undersigned counsel, further reserve the right to supplement and/or amend this Verified Statement in accordance with the requirements set forth in Bankruptcy Rule 2019 at any time in the future.

Dated: April 3, 2024

/s/ Matthew L. Warren

KING & SPALDING LLP

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EXHIBIT A

Name of holders, investment advisors, or manager of the account of such holders	Notice Address	Nature and Amount of Disclosable Economic Interest
D. E. Shaw Valence Portfolios, L.L.C.	1166 Avenue of the Americas, 9th Floor New York, NY 10036 Telephone: (646) 386-0300 Attn: Joshua Porter Email: Deshaw-ucas-fin-ops@arcesium.com	Convertible Notes: \$14,000,000 Aggregate commitments under DIP Facility: \$1,432,716
Davidson Kempner Arbitrage, Equities and Relative Value LP M. H. Davidson & Co. Midtown Acquisitions L.P.	520 Madison Avenue, 30th Floor New York, NY 10022 Telephone: (212) 446-4000 Attention: Legal Counsel E-mail: USTransactionsLegalNotices@dkpartners.com	Convertible Notes: \$52,324,000 Aggregate commitments under DIP Facility: \$5,354,674
Highbridge Tactical Credit Institutional Fund, Ltd. Highbridge Tactical Credit Master Fund, L.P.	277 Park Avenue, 23rd Floor New York, NY 10172 Telephone: (212) 287-2538 Attention: Damon Meyer E-mail: mo-us@highbridge.com; tcf@highbridge.com	Convertible Notes: \$45,283,000 Aggregate commitments under DIP Facility: \$4,634,120
Nineteen77 Global Multi-Strategy Alpha Master Limited	One North Wacker Drive, 32nd Floor Chicago, IL 60606 Telephone: (312) 525-5839 Attention: O'Connor Legal E-mail: jeff.richmond@ubs.com; andy.martin@ubs.com; christopher.brezski@ubs.com	Convertible Notes: \$30,000,000 Aggregate commitments under DIP Facility: \$3,070,106
Certain funds managed by Canyon Capital Advisors LLC	2728 N. Harwood St., 2nd Floor Dallas, TX 75201 Telephone: (214) 253-6000 Attention: Corporate Actions; Bank Debt E-mail: corpaactions@canyonpartners.com; bankdebt@canyonpartners.com	Convertible Notes: \$25,875,000 Aggregate commitments under DIP Facility: \$2,647,966

Name of holders, investment advisors, or manager of the account of such holders	Notice Address	Nature and Amount of Disclosable Economic Interest
Quantum Partners LP Palindrome Master Fund LP Cedar Grove Holdings Ltd.	250 W 55th Floor 29 New York, NY 10019 Telephone: 212-320-5717 Attention: Neal Paul Donnelly E-mail: Neal.Donnelly@soros.com	Convertible Notes: \$27,951,000 Aggregate commitments under DIP Facility: \$2,860,418

CERTIFICATE OF SERVICE

I hereby certify that a true and correct copy of the foregoing Verified Statement of the Ad Hoc Noteholder Group and DIP Lenders Pursuant to Bankruptcy Rule 2019 has been served upon all parties that are registered or otherwise entitled to receive electronic notices via electronic notification pursuant to the CM/ECF system for the United States Bankruptcy Court for the Southern District of New York on this 4th day of April 2024.

/s/ Matthew L. Warren